

U.S. DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS

**BENCHMARK SURVEY OF U.S. DIRECT INVESTMENT ABROAD – 1999
INSTRUCTION BOOKLET FOR FORMS BE-10A, BE-10A BANK,
BE-10B(LF), BE-10B(SF), BE-10B BANK**

The Bureau of Economic Analysis (BEA) is conducting the Benchmark Survey of U.S. Direct Investment Abroad - 1999. BEA will use the data collected for compiling the nation's economic accounts and for providing a factual framework through which policy makers and the general public may address issues pertaining to U.S. direct investment abroad. Reporting on the survey is mandatory under the International Investment and Trade in Services Survey Act (22 U.S.C. 3101-3108). By the same law, BEA may use the information reported only for analytical and statistical purposes and, without your written permission, cannot present the data in a manner that allows it to be individually identified.

The benchmark survey obtains universe data on the financial and operating characteristics of, and on positions and transactions between, U.S. parent companies and their foreign affiliates. The data will provide benchmarks for deriving current universe estimates of direct investment from sample data BEA collects in surveys in nonbenchmark years. In particular, the data will serve as benchmarks for the quarterly direct investment estimates included in the U.S. international transactions and national income and product accounts, and for annual estimates of the U.S. direct investment position abroad and of the operations of U.S. parent companies and their foreign affiliates.

Each U.S. business enterprise that, at any time during its 1999 fiscal year, owned or controlled a direct or indirect interest of 10 percent or more in a foreign business enterprise must file this survey. See this **Instruction Booklet** for reporting requirements and general instructions and 15 CFR, Part 806 for regulations. You must return the completed survey by May 31, 2000 if you have fewer than 50 forms to file and by June 30, 2000 if you have 50 or more forms to file. If you received this survey but are not required to report, you must complete a "Claim for Not Filing a BE-10" and return it to BEA within 30 days.

The survey introduces the North American Industry Classification System (NAICS) as the basis for classifying enterprises reported in BEA's surveys of U.S. direct investment abroad; in the past, classification was based on the U.S. Standard Industrial Classification system. Details of the NAICS-based system are provided in the accompanying booklet, **Guide to Industry and Foreign Trade Classification for International Surveys**.

The Bureau is aware of the reporting burden that surveys such as this impose on respondents, and it has endeavored to keep this burden to the minimum consistent with achieving the objectives of the survey. The business community and the U.S. Government have a common interest in the availability of timely and reliable statistical information on the activities of U.S. multinational companies. If you need assistance, please do not hesitate to contact my staff at (202) 606-5566.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink, reading "J. Steven Landefeld". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

J. Steven Landefeld
Director
Bureau of Economic Analysis

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I. REPORTING REQUIREMENTS

Section 806.4 of 15 CFR, Chapter VIII, requires all persons subject to the reporting requirements of the BE-10 survey to respond, whether or not they are contacted by BEA. It also requires that a person, or their agent, who is contacted by BEA about reporting in this survey, either by sending them report forms or by written inquiry, must respond in writing. They may respond by: **1.** certifying in writing, within 30 days of being contacted by BEA, that the person had no direct investment within the purview of the reporting requirements of the BE-10 survey; **2.** completing and returning the "BE-10 Claim for Not Filing" within 30 days of receipt of the BE-10 survey report forms; or **3.** filing the properly completed BE-10 report by May 31, 2000, or June 30, 2000, as required.

Forms comprising a BE-10 report are:

- 1. Form BE-10A** – Report for U.S. Reporters that are not banks;
- 2. Form BE-10A BANK** – Report for U.S. Reporters that are banks;
- 3. Form BE-10B(LF) (Long Form)** – Report for "large" majority-owned nonbank foreign affiliates of nonbank parents;
- 4. Form BE-10B(SF) (Short Form)** – Report for "small" majority-owned nonbank foreign affiliates of nonbank parents, nonbank foreign affiliates of bank parents, and nonbank minority-owned foreign affiliates of nonbank parents;
- 5. Form BE-10B BANK** – Report for foreign affiliates that are banks; and
- 6. BE-10 Claim for Not Filing.**

For definitions of terms, see Section II of these instructions.

A. Who must report

- 1. Basic requirement** – A BE-10 report is required of any U.S. person that had a foreign affiliate – that is, that had direct or indirect ownership or control of at least 10 percent of the voting stock of an incorporated foreign business enterprise, or an equivalent interest in an unincorporated foreign business enterprise – at **any** time during the U.S. person's 1999 fiscal year.

If the U.S. person had no foreign affiliates during its 1999 fiscal year, **it must file a "BE-10 Claim for Not Filing" within 30 days of receipt of this package;** no other forms in the survey are required. If the U.S. person had any foreign affiliates during its 1999 fiscal year, a BE-10 report is required and the U.S. person is a U.S. Reporter in this survey. To determine which forms must be filed, nonbank U.S. Reporters should see *I.B.* and U.S. Reporters that are banks or bank holding companies should see *I.C.*

- 2. Calculation of ownership percentage** – A U.S. Reporter's ownership interest in a foreign business enterprise may be directly held, indirectly held, or both. It is directly held if the U.S. Reporter itself holds the ownership interest in a foreign business enterprise. It is indirectly held if, for example, the U.S. Reporter holds an ownership interest in another foreign business enterprise that, in turn, owns the given foreign business enterprise. The Reporter must sum all direct and indirect lines of ownership interest in the foreign business enterprise to determine whether it holds a foreign business enterprise to the extent of 10 percent or more, directly or indirectly.
Note – An associated group is deemed to be one U.S. Reporter. See *II.C* for a definition of an associated group.

A U.S. Reporter's percentage of indirect ownership interest in a given foreign business enterprise is the product of the direct ownership percentage that the U.S. Reporter has in the first foreign business enterprise in the ownership chain, multiplied by that first enterprise's direct ownership percentage in the second enterprise in the chain, multiplied by the direct ownership percentages for all other intervening enterprises in the ownership chain, multiplied by the last intervening enterprise's direct ownership percentage in the given foreign business enterprise. To illustrate, assume the U.S. Reporter owned 50 percent of

foreign business enterprise A directly, and that A owned 75 percent of foreign business enterprise B that, in turn, owned 80 percent of foreign business enterprise C. Then the U.S. Reporter's percentage of indirect ownership of B would be 37.5 percent (the product of the first two percentages), its indirect ownership of C would be 30 percent (the product of all three percentages), and B and C (as well as A) would be considered foreign affiliates of the U.S. Reporter.

- 3. Reporting when the foreign affiliate is owned only part of the year** – Reports are required even though the foreign business enterprise was established, acquired, seized, liquidated, sold, expropriated, or inactivated during the U.S. Reporter's 1999 fiscal year. See *III.G.* for how to file for these foreign business enterprises.

B. Forms for nonbank U.S. Reporters and nonbank foreign affiliates

- 1. Form BE-10A** – Report for nonbank U.S. Reporter

a. Basic requirements – Each U.S. Reporter that is not a bank must complete a BE-10A report. If the U.S. Reporter is a corporation, Form BE-10A must cover the fully consolidated U.S. domestic business enterprise. See *I.B.1.b.* for the definition of "fully consolidated U.S. domestic business enterprise."

The nonbank U.S. Reporter must file a **complete** Form BE-10A if **any one** of the following three items of the fully consolidated U.S. **domestic** business enterprise was greater than \$100 million (positive or negative) at any time during the Reporter's 1999 fiscal year:

- (1) total assets,
- (2) sales or gross operating revenues excluding sales taxes, or
- (3) net income after provision for foreign income taxes

The nonbank U.S. Reporter must file a **partial** Form BE-10A if **no one** of the three items listed above for the fully consolidated U.S. **domestic** business enterprise was greater than \$100 million (positive or negative) at any time during the Reporter's 1999 fiscal year.

The nonbank U.S. Reporter, whether filing a complete or partial BE-10A report, must also complete, as applicable, the BE-10A SUPPLEMENT A listing each, if any, foreign affiliate exempt from being reported on Form BE-10B(LF), BE-10B(SF), or BE-10B BANK. It also must file a Form BE-10B(LF), BE-10B(SF), or BE-10B BANK, as appropriate, for **each** nonexempt foreign affiliate. See *I.B.2* and *I.C.2*.

- b. Definition of "fully consolidated U.S. domestic business enterprise"** – The fully consolidated U.S. domestic business enterprise is defined as: **1.** the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation, and **2.** proceeding down each ownership chain from that U.S. corporation, any U.S. corporation (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. **This consolidation excludes foreign branches and all other foreign affiliates.**

In rare instances, conditions may exist that cause a U.S. parent company to exclude a domestic subsidiary from its consolidation. If a U.S. Reporter cannot consolidate all of its domestic subsidiaries in its Form BE-10A, it **must request and be granted** permission from BEA to file on an unconsolidated basis **prior** to filing the report. The U.S. parent is responsible for ensuring that the required Forms BE-10A and related Forms BE-10B, for itself and any unconsolidated domestic subsidiaries, are filed with BEA. The filing deadline for an unconsolidated domestic subsidiary is the same as that for its U.S. parent.

I. REPORTING REQUIREMENTS

c. Other requirements for filing Form BE-10A –

- (1) **Foreign affiliate owned by only part of the fully consolidated U.S. domestic business enterprise** – The U.S. Reporter is deemed to be the fully consolidated U.S. domestic business enterprise even if only one entity in the consolidated U.S. enterprise directly owns the foreign affiliate.
- (2) **U.S. Reporter that is an individual, estate, trust, or nonprofit organization** – A U.S. Reporter that is an individual, estate, trust, or religious, charitable, or other nonprofit organization, and that owns a nonexempt foreign affiliate directly, rather than through a U.S. business enterprise, should complete **only** items 1, 2, and 5 of Form BE-10A and, as applicable, the BE-10A SUPPLEMENT A listing each, if any, foreign affiliate exempt from reporting on Form BE-10B(LF), BE-10B(SF), or BE-10B BANK.
- (3) **U.S. business enterprise owned by an individual, estate, trust, or nonprofit organization** – If a U.S. individual, estate, trust, or nonprofit organization owns more than 50 percent of a U.S. business enterprise that, in turn, owns a foreign affiliate, then the U.S. Reporter is deemed to be the U.S. business enterprise, not the individual, etc. The BE-10 report must be filed by, and Form BE-10A must be for, the U.S. business enterprise not the individual, etc. However, direct financial transactions or positions, if any, by the individual, etc., with the foreign affiliate must be included in the business enterprise's report.
- (4) **U.S. Reporter owned by a foreign person** – A U.S. Reporter that is a U.S. affiliate of a foreign person **and** that is filing a BE-15(LF), Annual Survey of Foreign Direct Investment in the United States – 1999 (Long Form), should only complete items 1 through 11, 47 through 53, 57 through 73, 85 through 91, 93 through 187 and the Supplement A of Form BE-10A. If the U.S. Reporter is filing a BE-15(SF) (Short Form), in lieu of the BE-15(LF), it should complete only items 1 through 12 and the Supplement A of Form BE-10A. See also *III.B*.
- (5) **Joint ownership of foreign affiliate** – If two or more U.S. Reporters jointly own, directly or indirectly, a foreign affiliate, each U.S. Reporter must file a Form BE-10A.

2. Form BE-10B(LF) or (SF) – Report for nonbank foreign affiliate

Ownership U.S. \$ amount	MAJORITY-OWNED FOREIGN AFFILIATE	MINORITY-OWNED FOREIGN AFFILIATE
At least one of the three items* is greater than \$100 mil. (+ or -).	BE-10B(LF)	BE-10B(SF) except Part V
At least one of the three items* is greater than \$50 mil. (+ or -), but no one is greater than \$100 mil. (+ or -),	BE-10B(SF)	
At least one of the three items* is greater than \$7 mil. (+ or -), but no one is greater than \$50 mil. (+ or -),	BE-10B(SF) except Part V	
All three items* are less than or equal to \$7 mil. (+ or -).	Record on BE-10A Supplement A	

* Total assets, sales or gross operating revenues excluding sales taxes, net income

a. Basic requirements for BE-10B(LF) (Long Form) – A BE-10B(LF) must be filed for each nonbank foreign affiliate of a nonbank U.S. Reporter, whether held directly or indirectly, for which **any one** of the following three items was greater than \$100 million (positive or negative) at **any time** during the affiliate's 1999 fiscal year:

- (1) total assets,
- (2) sales or gross operating revenues excluding sales taxes, or
- (3) net income after provision for foreign income taxes.

Note – Unless otherwise stated, whenever reference is made to the financial or operating data of a foreign affiliate, such as assets, sales, or net income, the data are to represent 100 percent of the foreign affiliate and not just the portion, if less than 100 percent, owned by the U.S. Reporter(s). Also, do not eliminate an affiliate's receivables due from its parent or from other affiliated persons from the affiliate's total assets when applying the exemption criteria for this report.

b. Basic requirements for BE-10B(SF) (Short Form) – A BE-10B(SF) must be filed for:

- (1) each majority-owned nonbank foreign affiliate of a nonbank U.S. Reporter, whether held directly or indirectly, for which **any one** of the three items listed in I.2.a. was greater than \$7 million, but for which **no one** of these items was greater than \$100 million (positive or negative) at **any time** during the affiliate's 1999 fiscal year, and
- (2) each minority-owned nonbank foreign affiliate of a U.S. Reporter for which **any one** of the three items listed in I.2.a. was greater than \$7 million (positive or negative) at **any time** during the affiliate's 1999 fiscal year, and
- (3) each nonbank foreign affiliate of a U.S. bank Reporter for which **any one** of the three items listed in I.2.a. was greater than \$7 million (positive or negative) at **any time** during the affiliate's 1999 fiscal year.

c. Other requirements for filing Forms BE-10B(LF) and BE-10B(SF) –

- (1) **Rules for consolidation of foreign affiliate** – Use the following rules to determine which foreign business enterprises may be consolidated into one foreign affiliate report:

(a) FOREIGN BUSINESS ENTERPRISES LOCATED IN DIFFERENT COUNTRIES MAY NOT, UNDER ANY CIRCUMSTANCES, BE CONSOLIDATED;

(b) Foreign business enterprises located in the same country that are integral parts of the same business operation **may** be consolidated into one affiliate report (example: German enterprise A manufactures automobile engines and a majority of its sales are to German enterprise B which produces complete automobiles); and

(c) Foreign business enterprises located in the same country and in the same BEA 4-digit industry, as defined in the **Guide to Industry and Foreign Trade Classifications for International Surveys**, Part I, may be consolidated.

Note – A U.S. Reporter who participates in BEA's BE-577 quarterly survey of U.S. direct investment abroad, Direct Transactions of a U.S. Reporter with Foreign Affiliate, must consolidate foreign business enterprises on Form BE-10B(LF) or (SF) in the same manner as on Form BE-577.

I. REPORTING REQUIREMENTS – Continued

- (2) Reporting of foreign affiliates owned by more than one U.S. Reporter** – If the foreign affiliate is owned directly and/or indirectly by more than one U.S. Reporter, the U.S. Reporter with the highest percentage of ownership in the foreign affiliate (direct and indirect combined) must file a **complete** Form BE-10B(LF) or (SF) on which all Parts have been completed. The other U.S. Reporter(s) with total direct and indirect ownership of 10 percent or more must file a **partial** Form BE-10B(LF) or (SF) on which only Part I, items 1-23, and Part III, if there is direct ownership **or** direct financial positions or transactions between the U.S. Reporter and the foreign affiliate, have been completed. If no one of the U.S. Reporters owns a greater share of the foreign affiliate than the other U.S. Reporter(s), then the U.S. Reporters must decide which one will file the complete Form BE-10B(LF) or (SF) and which one(s) will file a partial Form BE-10B(LF) or (SF).

Note – The U.S. Reporter filing a **complete** BE-10B(LF) for a foreign affiliate owned by more than one U.S. Reporter should note that, in Part II, Sections B, E, and I, and in Part IV data must be reported by transactor. For example, in Part II, Section E, Composition of External Finances of Foreign Affiliate, one transactor category is "with U.S. Reporter(s) of this affiliate." If the U.S. Reporter filing the complete BE-10B(LF) cannot, or prefers not to, obtain from the affiliate data about the other U.S. Reporter(s) of the affiliate, then each U.S. Reporter is required to report its own data by completing these sections in Parts II and IV. The U.S. Reporter filing the complete BE-10B(LF) must attach a note to the form stating it is not reporting data in Part II, Sections B, E, and I, and in Part IV for the other U.S. Reporter(s). The U.S. Reporter must inform the other U.S. Reporter(s) of this fact.

- (3) Reporting when there is more than one foreign affiliate in a chain of ownership** – A Form BE-10B(LF) or (SF) must be filed for a foreign affiliate of the U.S. Reporter that owns another **nonexempt** foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt, i.e., a Form BE-10B(LF), (SF), or BANK must be filed for all affiliates upward in a chain of ownership.
- (4) Relationship between Forms BE-10A and BE-10B(LF) or (SF)** – The term "U.S. Reporter" is defined to mean the fully consolidated U.S. domestic business enterprise; therefore, on Form BE-10B(LF) or (SF), when data on trade and financial relationships between the U.S. Reporter and the foreign affiliate are requested, the data must reflect the foreign affiliate's relationship with the entire U.S. enterprise, not merely with one division, operating unit, or part.
- (5) Reporting for majority- or minority-owned, and for directly or indirectly owned, foreign affiliates** – The specific items required to be reported on Form BE-10B(LF) or (SF) depend on whether the foreign affiliate was majority- or minority-owned, and on whether it was directly or indirectly owned, by the U.S. Reporter. For example, on the BE-10B(SF), Part V must be completed only if the affiliate is majority-owned. Similarly, more information is required for directly owned than for indirectly owned foreign affiliates in Part III of Form BE-10B(LF) and (SF). Specifically, for an indirectly owned foreign affiliate, only direct transactions and positions between the affiliate and the U.S. Reporter are to be reported in Part III of Form BE-10B(LF) or (SF).

Unless otherwise specified in the instructions on Forms BE-10B(LF) or (SF), all other items in each Part must be completed.

C. Forms for U.S. Reporters and foreign affiliates that are banks or bank holding companies

Banks are defined as business enterprises classified in International Surveys Industry (ISI) codes 5221 and 5229.

Specialized report forms, Forms BE-10A BANK and BE-10B BANK, have been adopted for banks because much of the information on foreign activities requested on the standard BE-10 report forms is, for banks, already being reported to other agencies of the Federal Government. The specialized report forms are designed to yield only the additional information deemed necessary. Use of specialized forms is at the discretion of BEA. In situations where their possible use is not clear-cut, obtain permission from BEA before filing on the specialized forms.

If the bank or bank holding company is part of a consolidated business enterprise and the gross operating revenues from nonbanking activities of this consolidated entity are more than 50 percent of its total revenues, then the consolidated entity is deemed not to be a bank even if banking revenues make up the largest single source of all revenues. (Activities of subsidiaries of a bank or bank holding company that may not be banks but that provide support to the bank parent company, such as real estate subsidiaries set up to hold the office buildings occupied by the bank parent company, are considered bank activities.)

1. Form BE-10A BANK – Report for U.S. Reporter that is a bank

- a. Basic requirements** – Each U.S. Reporter that is a bank must complete a BE-10A BANK report. The U.S. bank Reporter must also complete, as applicable, the BE-10A BANK SUPPLEMENT A listing each, if any, foreign affiliate exempt from being reported on form BE-10B BANK or BE-10B(SF). It must also file a Form BE-10B BANK or BE-10B(SF), as appropriate, for each nonexempt foreign affiliate.

Note – For purposes of filing Form BE-10A BANK, the U.S. Reporter is deemed to be the fully consolidated U.S. domestic business enterprise, and all required data on this form shall be for the fully consolidated domestic entity. See *I.B.1.b*.

b. Other requirements for filing Form BE-10A BANK

- (1) Foreign affiliate owned by only part of the fully consolidated U.S. domestic business enterprise** – The U.S. Reporter is deemed to be the fully consolidated U.S. domestic business enterprise even if only one entity in the consolidated U.S. enterprise directly owns the foreign affiliate.

- (2) Joint ownership of foreign affiliate** – If two or more U.S. Reporters jointly own, directly or indirectly, a foreign affiliate, each U.S. Reporter must file a Form BE-10A BANK.

2. Form BE-10B BANK – Report for a foreign affiliate that is a bank

- a. Basic requirements** – A BE-10B BANK report must be filed for each foreign bank affiliate of a bank or nonbank U.S. Reporter, whether held directly or indirectly, for which **any one** of the following three items was greater than \$7 million (positive or negative) at **any time** during the foreign affiliate's 1999 fiscal year:

- (1)** total assets,
- (2)** sales or gross operating revenues excluding sales taxes, or
- (3)** net income after provision for foreign income taxes.

See *Note in I.B.2.a*.

I. REPORTING REQUIREMENTS – Continued

b. Other requirements for filing Form BE-10B BANK

(1) Rules for consolidation of foreign bank affiliate

– Use the following rules to determine which foreign business enterprises may be consolidated into one foreign bank affiliate:

(a) FOREIGN BUSINESS ENTERPRISES LOCATED IN DIFFERENT COUNTRIES MAY NOT, UNDER ANY CIRCUMSTANCES, BE CONSOLIDATED.

(b) Foreign bank branches of the U.S. Reporter that are located in the same country **must** be consolidated on one Form BE-10B BANK, even if the U.S. Reporter's practice is to report data for these branches separately to the Federal Reserve (on Form FFIEC 030) or to the Comptroller of the Currency. Incorporated foreign bank affiliates of the U.S. Reporter located in the same country **may** be consolidated.

(c) Bank and nonbank enterprises located in the same country may **not** be consolidated.

(2) Reporting of foreign bank affiliates owned by more than one U.S. Reporter

– If the foreign bank affiliate is owned directly and/or indirectly by more than one U.S. Reporter, the U.S. Reporter with the highest percentage of ownership in the foreign affiliate (direct and indirect combined) must file a **complete** Form BE-10B BANK on which all Parts have been completed. The other U.S. Reporter(s) with total direct and indirect ownership of 10 percent or more must file a **partial** Form BE-10B BANK on which Part I, items 1-23, and Part III, if there is direct ownership or direct financial positions or transactions between the U.S. Reporter and foreign affiliate, have been completed. If no one U.S. Reporter owns a greater share of the foreign affiliate than the other U.S. Reporters, then the U.S. Reporters must decide which one will file the complete Form BE-10B BANK and which one(s) will file a partial Form BE-10B BANK.

(3) Reporting when there is more than one foreign affiliate in a chain of ownership

– Form BE-10B BANK must be filed for a foreign bank affiliate of the U.S. Reporter that owns another **nonexempt** foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt, i.e., a Form BE-10B(LF), (SF), or BANK must be filed for all affiliates upward in a chain of ownership. A Form BE-10B BANK is not required for a foreign bank affiliate in which the U.S. Reporter holds only an indirect ownership interest of 50 percent or less and the foreign bank affiliate does not own a reportable nonbank foreign affiliate. However, the indirectly owned bank affiliate must be listed on the BE-10A SUPPLEMENT A or a BE-10A BANK SUPPLEMENT A.

(4) Relationship between Forms BE-10A BANK and BE-10B BANK

– The term "U.S. Reporter" is defined to mean the fully consolidated U.S. domestic business enterprise; therefore, on Form BE-10B BANK, when data on financial relationships between the U.S. Reporter and the foreign affiliate are requested, the data must reflect the foreign affiliate's relationship with the entire U.S. enterprise, not merely with one division, operating unit, or part.

(5) **Banks on U.S. military bases abroad** – Banks located on U.S. military bases abroad servicing base personnel are not considered "foreign" and a Form BE-10B BANK should not be filed.

II. DEFINITIONS

A. 1999 fiscal year is the U.S. Reporter's or the foreign affiliate's financial reporting year that ended in calendar year 1999. Reporters or affiliates having a "52/53 week" fiscal year that ended within the first week of January 2000 are considered to have a 1999 fiscal year for purposes of filing this survey, and should report December 31, 1999 as their 1999 fiscal year end. A business enterprise that does not have a financial reporting year, or does not have a financial reporting year ending in calendar year 1999, is deemed to have a fiscal year identical to calendar year 1999. (If a U.S. Reporter or foreign affiliate changed the ending date of its financial reporting year in 1999, contact BEA to determine what reporting period to use.)

B. Affiliate means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 percent or more of its voting securities for an incorporated business enterprise or an equivalent interest for an unincorporated business enterprise, including a branch.

C. Associated group means two or more persons who, by the appearance of their actions, by agreement, or by an understanding, exercise or appear to exercise, their voting privileges in a concerted manner to influence the management of a business enterprise. The following are *deemed* to be associated groups:

1. members of the same family,
2. a business enterprise and one or more of its officers or directors,
3. members of a syndicate or joint venture, or
4. a corporation and its domestic subsidiaries.

D. Banking covers business enterprises engaged in deposit banking or closely related functions, including commercial banks, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, savings and loans, savings banks, and bank holding companies, i.e., holding companies for which over 50 percent of their total income is from banks that they hold.

E. Branch means the operations or activities conducted by a person in a different location in its own name rather than through an incorporated entity.

F. Business enterprise means any organization, association, branch, or venture which exists for profit making purposes or to otherwise secure economic advantage, and any ownership of any real estate.

G. Foreign, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.

H. Foreign affiliate means an affiliate located outside the United States in which a U.S. person has direct investment.

I. Foreign affiliate parent means a U.S. Reporter's foreign affiliate which has an ownership interest in another foreign affiliate of the U.S. Reporter.

J. Foreign person means any person resident outside the United States or subject to the jurisdiction of a country other than the United States. *See III.D.*

K. Fully consolidated U.S. domestic business enterprise means: 1. the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation, and 2. proceeding down each ownership chain from that U.S. corporation, any U.S. corporation (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. This consolidation excludes foreign branches and all other foreign affiliates.

L. Intercompany means between a U.S. Reporter and its foreign affiliates.

II. DEFINITIONS – Continued

M. Intermediary means an agent, nominee, manager, custodian, trust, or any person acting in a similar capacity.

N. Lease is an arrangement conveying the right to use property, plant, or equipment (i.e., land and/or depreciable assets), usually for a stated period of time.

1. Capital lease – A long-term lease under which a sale of the asset is recognized at the inception of the lease. These may be shown as lease contracts or accounts receivable on the lessor's books. The assets would not be considered to be owned by the lessor.

2. Operating lease – Generally, a lease with a term which is less than the useful life of the asset and in which a transfer of ownership is not contemplated.

O. Majority-owned foreign affiliate means a foreign affiliate in which the combined direct and indirect ownership interest of ALL U.S. REPORTERS of the affiliate exceeds 50 percent.

P. Person means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any State), and any government (including a foreign government, the United States Government, a State or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency).

Q. U.S. direct investment abroad means the ownership or control, directly or indirectly, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

R. U.S. Reporter means the U.S. person which has direct investment in a foreign business enterprise, including a branch. If the U.S. person is an incorporated business enterprise, the U.S. Reporter is the fully consolidated U.S. domestic business enterprise. *See II.K.*

S. U.S. person means any person resident in the United States or subject to the jurisdiction of the United States. *See III.D. of these instructions.*

T. United States, when used in a geographic sense, means the several States, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.

III. CLARIFICATION OF COVERAGE

A. Determining existence of a foreign affiliate – In general, a U.S. person's foreign operation or activity is considered a foreign affiliate if it is legally or functionally separable from the domestic operations or activities of the U.S. person. In most cases, it is clear whether the foreign operation or activity constitutes an affiliate. If an operation or activity is incorporated abroad – as most are – it is always considered a foreign affiliate. Even if it is unincorporated, the foreign operation or activity is usually legally or functionally separable from the U.S. person's domestic operations or activities. In cases where it is not clearly separable, the determination of whether the operations or activity constitutes a foreign affiliate is made on a case-by-case basis, depending on the weight of the evidence.

The following characteristics would indicate that an operation or activity is a foreign affiliate:

1. It pays foreign income taxes.
2. It has a substantial physical presence abroad, as evidenced by plant and equipment, or employees, permanently located abroad.

3. It has separate financial records that would allow the preparation of financial statements, including a balance sheet and income statement. (A mere record of disbursements to, or receipts from, the foreign operation or activity does not constitute a "financial statement" for this purpose.)

4. It takes title to the goods it sells and receives revenues from the sale, or it receives funds from customers for its own account for services it performs.

The following characteristics would indicate that the operation or activity is probably not a foreign affiliate:

1. It engages only in sales promotion or public relations activities on behalf of the U.S. person.
2. It conducts business abroad only for the U.S. person's account, not for its own account.
3. It has no separate financial records that allow the preparation of financial statements.
4. Its expenses are paid by the U.S. parent.
5. It pays no foreign income taxes.
6. It has limited physical assets or few employees permanently located abroad.

B. U.S. Reporter owned by a foreign person – A U.S. business enterprise that is a U.S. Reporter in this BE-10 survey may also be a U.S. affiliate of a foreign person that must report in the BE-15, Annual Survey of Foreign Direct Investment in the United States - 1999. This could be the case if the U.S. business enterprise owns foreign affiliates and is also owned 10 percent or more, directly or indirectly, by a foreign person. In such cases, the U.S. business enterprise should report in this survey for any foreign business enterprise it owns or controls, directly or indirectly, at least 10 percent or more, but should not report other property of its foreign owner. (A foreign business enterprise that is jointly owned by the U.S. Reporter and the foreign owner of the U.S. Reporter should be considered a foreign affiliate of the U.S. Reporter if U.S. Reporter has a 10 percent or more ownership interest in it.) For purposes of the BE-10 survey, consider the foreign owner of the U.S. Reporter and the directly and indirectly owned foreign affiliates (other than those held through the U.S. Reporter) of the foreign owner, as unaffiliated foreign persons.

C. Partnerships – Limited partners do not have control in a partnership and therefore cannot have direct investment in a partnership; their investment is considered to be portfolio investment and is not reportable in this survey. The existence of direct investment in a partnership is based on the country of residence of the general partner(s) and the percentage control exercised by (which may differ from the financial interest of) the general partner(s).

D. Determining country of residence or jurisdiction of individuals – An individual is considered a resident of, and subject to the jurisdiction of, the country in which physically located, subject to the following qualifications:

1. Individuals who reside, or expect to reside, outside their country of citizenship for less than one year are considered to be residents of their country of citizenship.
2. Individuals who reside, or expect to reside, outside their country of citizenship for one year or more are considered to be residents of the country in which they are residing. There are two exceptions to this rule:
 - a. Individuals (and their immediate families) who either own or are employed by a business in their country of citizenship and who are residing outside of that country for one year or more in order to conduct business for the enterprise are considered residents of their country of citizenship if they intend to return within a reasonable period of time.
 - b. Individuals who reside outside their country of citizenship because they are government employees (such as diplomats, consular officials, members of the armed forces, and their immediate families) are considered residents of their country of citizenship regardless of their length of stay.

III. CLARIFICATION OF COVERAGE – Continued

E. Foreign affiliate operating completely outside its country of incorporation – If a foreign affiliate conducts all its operations from, and is located in, a single foreign country that is different from its country of incorporation, it is deemed to be operating totally outside its country of incorporation. File a single BE-10B report for the entity in the country of operation treating it as an incorporated foreign affiliate; do not file a separate BE-10B report for the entity in the country of incorporation. If, however, the foreign affiliate has any of the following in the foreign country of incorporation:

1. bank account,
2. employees,
3. property, plant, or equipment, or
4. sales,

it is considered to have operations in its foreign country of incorporation and, therefore, a separate BE-10B report must be filed for the entity in that country.

If a foreign affiliate incorporated abroad conducts its operations from, and has locations in, more than one foreign country, a separate Form BE-10B must be filed for each foreign country in which it has operations, and a separate Form BE-10B must be filed for the entity in the foreign country of incorporation, treating the entity as an incorporated foreign affiliate in that country.

If a foreign affiliate incorporated abroad conducts its operations from, and is located in, the United States, a Form BE-10B must be filed for the entity in the country of incorporation, treating it as an incorporated foreign affiliate in that country.

F. Agencies and representative offices — Foreign representative offices, agents and employees of a U.S. person are not considered to be foreign affiliates, and therefore, they should not be reported on Form BE-10B(LF) and BE-10B(SF). However, a U.S. Reporter's disbursements to maintain foreign sales and representative offices must be reported on Form BE-22, Annual Survey of Selected Services Transactions With Unaffiliated Foreign Persons. Copies of Form BE-22 are available by writing to BEA at: U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(SSB), Washington, DC 20230, by telephoning (202) 606-5588 or by accessing the BEA web site at www.bea.doc.gov. A foreign presence of a U.S. person is considered a foreign sales promotion or representative office if: **1.** it has no assets (other than office furniture) held either in its own name or in the name of the U.S. person, **2.** to the extent that its employees are compensated by commissions, the commissions arise only from sales or business that the employees generate for the U.S. person, **3.** it does not produce revenue (other than funds from the U.S. person to cover its expenses), and **4.** it is engaged only in sales promotion, representational activities, public relations activities, or the gathering of market information, on behalf of the U.S. person. A foreign presence that produces revenue for its own account (instead of, or in addition to, producing revenue for the account of its U.S. parent) from goods or services it provides to unaffiliated persons is considered a foreign affiliate and is subject to the reporting requirements.

G. Foreign affiliate owned for only part of FY 1999

The table below indicates how certain parts of Forms BE-10B(LF), (SF) and BANK must be completed for foreign affiliates held by the U.S. Reporter for only part of FY 1999. **All** remaining items of the report forms including the remainder of Part III which are not addressed in the table below must be completed as applicable. **Note** – All data for year-end 1998 must be before restatement.

A "0" indicates that the entries should be zero. An "X" indicates that the entries should be the value at the end of FY 1998 or FY 1999, as appropriate.

Data on Forms BE-10B(LF), (SF) or BANK					
During FY 1999, the foreign affiliate was:	Investment between U.S. Reporter and foreign affiliate (Part III, Section B of each form)		Balance Sheet Data		Income statement data
	(a)		(b)		(c)
	Close FY 98	Close FY 99	Close FY 98	Close FY 99	Income Statement
1. Established	0	X	0	X	part ² year
2. Acquired from:					full ¹ year
(a) Another U.S. Reporter	0	X	X ¹	X ¹	
(b) Foreign person	0	X	0	X	part ² year
3. Sold to:					
(a) Another U.S. Reporter	X	0	0 ¹	0	0 ¹
(b) Foreign person	X	0	X	0	part ¹ year
4. Liquidated	X	0	X	0	part ² year

¹ A foreign affiliate that was acquired from (sold to) another U.S. Reporter during FY 1999 should be treated by the acquiring U.S. Reporter as a foreign affiliate for all of FY 1999. The foreign affiliate's financial and operating data reported by the U.S. Reporter acquiring the affiliate should cover 12 months of FY 1999. The U.S. Reporter selling the foreign affiliate should provide the U.S. Reporter acquiring the affiliate with balance sheet and income statement data for the affiliate for the period from year end 1998 to the time of the sale. The data should be combined with the data for the period of time from the sale to year-end 1999.

² A foreign affiliate that was established, liquidated, or acquired from (sold to) a foreign person during FY 1999 should be treated as a foreign affiliate for only the part of the year that the U.S. Reporter owned the affiliate. The foreign affiliate's financial and operating data should cover the period from establishment or acquisition to year-end 1999, or the period from year-end 1998 to the time of the liquidation or sale, as appropriate.

Note – For Form BE-10B(SF), the foreign affiliate was liquidated, or sold to a foreign person, during FY 1999, complete Part IV.

III. CLARIFICATION OF COVERAGE – Continued

H. Real estate – The ownership of foreign real estate is defined to be a business enterprise and, if foreign real estate is owned by a U.S. person, it is a foreign affiliate of a U.S. Reporter. A Form BE-10B is required unless the enterprise is otherwise exempt.

Real estate that is normally included in the property, plant, and equipment account of a foreign affiliate is not to be reported as a separate affiliate.

Residential real estate held exclusively by a U.S. person for personal use and not for profit making purposes is not subject to the reporting requirements. A primary residence abroad leased to others while the owner is a U.S. resident, but which the owner intends to reoccupy, is considered real estate held for personal use.

Ownership of foreign residential real estate by a business enterprise, the sole purpose of which is to hold the real estate for the personal use of the owner(s) of the business enterprise, is considered to be real estate held for personal use and therefore not subject to the reporting requirements.

If a U.S. person has a direct or indirect voting ownership interest of 10 percent or more in a joint venture, partnership, etc., that is formed to own and hold, develop, or operate real estate, the joint venture, partnership, etc., in its entirety, not just the U.S. person's share, is a foreign affiliate and must be reported unless otherwise exempt.

I. Airlines and ship operators – U.S. airlines' and ship operators' foreign stations, ticket offices, and terminal and port facilities that provide services **only** to their own operations are not foreign affiliates and are not subject to the reporting requirements. Reports are required when such facilities produce significant revenues from services provided to unaffiliated persons.

J. Estates, trusts, and intermediaries

1. A U.S. estate is a person and, therefore, may have direct investment; the estate, not the beneficiary, is considered to be the U.S. Reporter. Thus, ownership of a foreign affiliate by a U.S. estate shall be reported by the administrator, executor, etc., of the estate and not by the beneficiary.

2. A trust, either U.S. or foreign, is a person, but is not a business enterprise. A trust is considered the same as an intermediary thus report as outlined in III.J.3. below. For reporting purposes, the beneficiary(ies) of a trust, or the creator(s) of a trust (as detailed in the next sentence), or, if there is, or may be, a reversionary interest, are considered to be the owner(s) of the investments of the trust for determining the existence of direct investment. When a corporation or other organization creates a trust designating its shareholders or members as beneficiaries, the creating corporation or organization is deemed to be the owner of the investments of the trust, or succeeding trusts where the presently existing trust has evolved out of a prior trust, for purposes of determining the existence and reporting of direct investment.

This procedure is adopted to fulfill statistical purposes of this survey and does not imply that control over an enterprise owned or controlled by a trust is, or can be, exercised by the beneficiary(ies) or creator(s).

3. Intermediary

a. If a particular U.S. direct investment abroad is held, exercised, administered, or managed by a U.S. intermediary, such intermediary is responsible for reporting the required information for, and in the name of, its principal or shall instruct the principal to submit the required information. Upon instructing the principal, the intermediary shall be released from further liability to report provided it has informed BEA of the date such instructions were given and the name and address of the principal, and has supplied the principal with any information in the possession of, or

which can be secured by, the intermediary that is necessary to permit the principal to complete the required reports. When acting in the capacity of an intermediary, the accounts or transactions of the U.S. intermediary with the foreign affiliate are considered as accounts or transactions of the U.S. principal with the foreign affiliate. To the extent such transactions or accounts are unavailable to the principal, they may be required to be reported by the intermediary.

b. If a U.S. person holds a foreign affiliate through a foreign intermediary, the U.S. person is considered to own the foreign affiliate directly and all accounts or transactions of the U.S. person with the intermediary are considered to be with the foreign affiliate.

IV. GENERAL INSTRUCTIONS

A. Accounting methods and records – Follow generally accepted U.S. accounting principles unless otherwise specified in the instructions. Corporations should generally use the same methods and records used to generate reports to stockholders, except where otherwise instructed. Generate reports for unincorporated persons on an equivalent basis.

Financial Accounting Standards Board statements are referred to as "FASB" statements in the instructions.

B. Translation of foreign currency financial and operating data into U.S. dollars

1. **Financial statements** – Translate foreign affiliate financial statements, i.e., balance sheets and income statements, not maintained in U.S. dollars from the host country currency to U.S. dollars using FASB 52, as would be required to incorporate foreign statements into the U.S. Reporter's financial statements for reports to shareholders.

2. **Other financial and operating data of foreign affiliate** – According to FASB 52, "Revenue and expense transactions shall be translated in a manner that produces approximately the same dollar amounts that would have resulted had the underlying transactions been translated into dollars on the dates they occurred." Since separate translation of each transaction is usually impracticable, the specific results can be achieved by using an average rate for the period.

On Forms BE-10B(LF), (SF), and BANK certain revenue and expense transactions which may not be translated separately for the financial statements, such as employee compensation and exports and imports must be reported. Translate these transactions in a manner consistent with that used to translate the financial statements into U.S. dollars.

C. Method of accounting for equity investments

1. **Form BE-10A or 10A BANK** – Report the U.S. Reporter's equity investments of 20 percent or more in foreign affiliates, including all majority-owned foreign affiliates, using the equity method of accounting. Report equity investments of less than 20 percent, and immaterial investments, using the cost method.

2. **Form BE-10B(LF), (SF), or BANK** – Report a foreign affiliate parent's equity investments of 20 percent or more in unconsolidated foreign affiliates, including all unconsolidated majority-owned foreign affiliates, using the equity method of accounting. Report equity investments of less than 20 percent, and immaterial investments, using the cost method. See important note on foreign affiliate consolidation rules under instruction I.B.2.c. for nonbank affiliates, and see instruction I.C.2.b. for bank affiliates.

Note – If it is determined that there is a material difference between the "equity" and the "cost" methods and the data should have been filed using the "equity" method, BEA will require that the data be refiled.

IV. GENERAL INSTRUCTIONS – Continued

D. Industry and export and import trade classifications – A list and explanation of the industry classifications and export and import trade classifications used are given in the ***Guide to Industry and Foreign Trade Classifications for International Surveys***, BE-799, which is included as part of the BE-10 report package.

E. Estimates – If actual data are not available, or only partial data are available, provide estimates and label as such. When data items cannot be fully subdivided as required, provide totals and an estimated breakdown of the totals.

Certain sections of Forms BE-10A and BE-10B require data that may not normally be maintained in a company's customary accounting records. Providing precise data in these areas may require substantial burden beyond what is intended by BEA. This may be especially true for:

- **BE-10A, Part I, items 15 through 26 –** Number of employees in each industry of sales;
- **BE-10A, Part III, Section B, items 47 through 50 –** Distribution of sales or gross operating revenues, by transactor and by whether the sales were goods, services, or investment income;
- **BE-10A, Part IV, –** Exports and imports of the U.S. Reporter on a shipped basis, by product;
- **BE-10B(LF), Part II, Section B –** Distribution of sales or gross operating revenues, by transactor, by country of destination, and by whether the sales were goods, services or investment income;
- **BE-10B(LF), Part II, Section E –** Composition of external financing by transactor; and
- **BE-10B(LF), Part IV –** Exports and imports of the foreign affiliate on a shipped basis, by product.

Data provided in these areas may be reasonable estimates based upon the informed judgement of persons in the responding organization, sampling techniques, prorations based on related data, etc. Consistently apply any estimating procedures used on all BEA surveys.

F. Specify – When asked to "specify" amounts reported for certain data items, give the type and dollar amount of the major items included in the data item for at least the items mentioned in the line instruction.

G. Space on form insufficient – When space on the form is insufficient to permit a full answer to any item, submit the required information on supplementary sheets, appropriately labeled **and** referenced to the item number and the form.

V. FILING THE BE-10

A. Due date – A fully completed and certified BE-10 report comprising Form BE-10A or 10A BANK, BE-10A SUPPLEMENT A or BE-10A BANK SUPPLEMENT A (as required), and Form(s) BE-10B(LF), (SF), or BANK (as required), is due to BEA no later than May 31, 2000 for U.S. Reporters required to file fewer than fifty, and June 30, 2000 for U.S. Reporters required to file fifty or more, Forms BE-10B(LF), (SF), or BANK.

B. Extensions – BEA hopes that by providing an extra month to file for U.S. Reporters submitting more than fifty forms, requests for extensions will not be necessary. Delays in filing affect BEA's tight schedule for processing the benchmark survey. Nevertheless, reasonable requests for an extension of the filing deadline will be considered. Extension requests must be received by BEA at least 15 days before the due date of the report.

C. Assistance – For assistance, telephone (202) 606-5566 between 8:00 a.m. and 4:30 p.m., eastern time or E-mail BEA at be10/11@bea.doc.gov.

D. Number of copies – File a single original copy of each required form or supplement with BEA. For Form BE-10A and 10A BANK, this should be the copy with the preprinted address if the address has been provided (make any necessary corrections to the address on the form). Each U.S. Reporter must retain a copy of each form for five years to facilitate resolution of any questions that BEA may have concerning the report. (Both copies are protected by law; see the statement of confidentiality in V.G. below and on each form.)

E. Additional copies of forms – Requests for more than two copies of the forms and instructions will be filled upon demonstration of need (e.g., law and accounting firms must furnish names and addresses of U.S. Reporters for whom they will be filing reports). The forms and instructions can also be found on the Internet at www.bea.doc.gov. From there click on "survey forms" under the heading "International." From there click on "U.S. Direct Investment Abroad."

F. Where to send the report – Send reports filed by mail through the U.S. Postal Service to:

U.S. Department of Commerce
Bureau of Economic Analysis
BE-69(A)
Washington, DC 20230

Send reports filed by direct private delivery to:

U.S. Department of Commerce
Bureau of Economic Analysis, BE-69(A)
Shipping and Receiving Section M-100
1441 L Street, NW
Washington, DC 20005

G. Confidentiality – The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104).

H. Annual stockholders' report and Form 10K – Business enterprises issuing annual reports to stockholders and completing Securities and Exchange Commission's Form 10K should furnish copies of these reports for FY 1999 when filing the BE-10 report.

1999 BE-10 ORDER FORM

To obtain additional copies of BE-10 Forms and Instructions, complete this order form or contact us.

Enter the quantity of each item you require:

Item	Quantity	Item	Quantity
Form BE-10A		Instruction Booklet	
Form BE-10A BANK		Guide to Industry and Foreign Trade Classification for International Surveys	
Form BE-10B(LF)		Claim for Not Filing	
Form BE-10B(SF)			
Form BE-10B BANK			

PLEASE COMPLETE BELOW

Name of U.S. Reporter

Attention:

Street Address

City, State, ZIP Code

RETURN TO

U.S. Department of Commerce
Bureau of Economic Analysis, BE-69(A)
Washington, DC 20230

Telephone: 202-606-5566
FAX: 202-606-5312/7
E-mail: be10/11@bea.doc.gov

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